



GARY R. HERBERT
Governor

GREGORY S. BELL
Lieutenant Governor

State of Utah

DEPARTMENT OF NATURAL RESOURCES

MICHAEL R. STYLER
Executive Director

Division of Oil, Gas and Mining

JOHN R. BAZA
Division Director

October 9, 2013

Ann Pedroza
State of Utah, Office of State Treasurer
E315 State Capitol Complex
Post Office Box 142315
Salt Lake City, Utah 84114-2315

Subject: Authorization for Full Release of Cash Deposits Held by Utah State Treasurer; Energy Fuels Resources Corporation; Section 36 Energy Queen Exploration Project, Section 16 Exploration Project, and Energy Queen Mine; E/037/0185, E/019/0066, and M/037/0043; San Juan County, Utah

Dear Ms. Pedroza:

The Utah State Treasurer is presently holding funds for the benefit of the State of Utah, Division of Oil, Gas and Mining, as a form of reclamation surety for the referenced projects. The operator is replacing these bonds with another form of surety held by another financial institution, so the Division requests that the cash deposits be released as shown:

Operator	Total Principal in Account	Mine Name	Permit Number	Amount to be Released	Amount to Remain in Account	Account Number
Energy Fuels Resources		SITLA Section 36- Energy Queen	E/037/0185	\$3000.00		
		Section 16	E/019/0066	\$2000		
		Energy Queen Mine	M/037/0043	\$319,800		
Totals	\$351,615			\$324,800	\$26,815	

Please make the check to the operator and submit the funds along with a copy of this letter to the Division.



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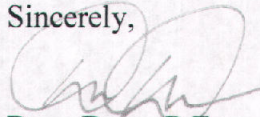
Ann Pedroza

E/037/0185, E/019/0066, M/037/0043

October 9, 2013

If you have any questions or require further discussion regarding this letter, please contact Penny Berry, bond coordinator, at 801-538-5291, or by e mail at pennyberry@utah.gov.

Sincerely,



Dana Dean, P.E.
Associate Director

DD:pbb:pb

cc: Jerry Mansfield, SITLA (jmansfield@utah.gov)

Dick White, Energy Fuels (dwhite@energyfuels.com)

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